

'Parliamentary body should probe Sharifs' assets, loans'

By Our Staff Reporter

LAHORE, Dec 31: Opposition leader in the Senate Chaudhry Aitzaz Ahsan has pleaded that a joint committee of parliament should investigate assets and the volume of the Sharifs' bank loans to help the family pay them back.

"The statement by Chief Minister Shahbaz Sharif that the Sharifs will pay back liabilities by selling the family's assets shows that the bank loans had incurred such heavy liabilities as to require them to sell property to make payments", Mr Ahsan said in a Press statement here on Thursday.

He said the admission by the chief minister had established that the loans were heavily loaded, unjustified and beyond the capacity of the debtor and were, therefore, a result of illegal favours. "This admission, too, has come after demands that military courts should be authorized to recover bank defaults", he said.

Mr Ahsan claimed that the Sharifs had the biggest portfolios in the country and that the debt had accumulated as a result of the family's political influence and misuse of executive authority for the past 15 years. When the PPP government sought to recover them, the Sharifs delayed it for one legal reason or the other, he stated.

As for the joint parliamentary committee's role in securing loan payments, the PPP senator pleaded that it would work out a time-frame, not exceeding three months, in addition to inquiring a number of questions which needed to be answered. "This good and necessary work will enable the prime minister, the chief minister and their family to shed all debt liabilities", he added.

The questions needed to be investigated by the proposed house committee, according to Mr Ahsan, included as to what was the extent of total debt owed by the Sharifs, including that obtained through what he called frontmen in Pakistan and abroad.

Other questions to be probed, according to Mr Ahsan, were whether any of the loans were ever written-off or rescheduled under political influence; which particular loans were obtained during the period when Mr Nawaz Sharif was the Punjab's finance minister or chief minister or the prime minister; what collateral securities were provided for a loan or whether they were sufficient to match a loan; whether any loans were obtained abroad by the Sharifs and if so, whether they were declared in Pakistan and whether the Sharifs assets within the country and abroad carried sufficient value to pay off bank debts.